

5 Dunlop Road PO Box 4490 Mulgrave VIC 3170 Australia

Telephone: +61 3 9566 3300 Facsimile: +61 3 9574 9075

ASX / MEDIA RELEASE

3rd February 2010

The Manager Company Announcements Office ASX Limited Level 4, 20 Bridge Street SYDNEY NSW 2000

McPHERSON'S CONFIRMS 2009/10 EARNINGS OUTLOOK

Trading in the 2009/10 financial year to date has continued to be very encouraging.

Directors are pleased to reaffirm the full year guidance provided to the market in October 2009. Namely, the 2009/10 company result is expected to represent an increase of about 25% in earnings per share (on the expanded capital base) from the 30.2 cents reported last year to approximately 38 cents per share this year.

Directors look forward to presenting the company's first half results to the market on Wednesday, 24th February 2010.